A Study on Adoption and Recommendation of Mobile Wallet Services in NCR Region

SHORT SYNOPSIS

Submitted in partial fulfillment of the requirement of the degree of

DOCTOR OF PHILOSOPHY

by

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Date:14.03.2023

DECLARATION BY THE SCHOLAR

I hereby declare that the short synopsis entitled **A Study on Adoption and Recommendation of Mobile Wallet Services in NCR Region** being submitted in partial fulfillment of the requirement for the degree of Doctor of Philosophy in the **Department of Management and Commerce** under the **School of Management and Commerce** of Manav Rachna University, Faridabad during the academic year **2022-2023**

It is the work that is expected to be carried out under the supervision of **Dr. Rashi Banerji,** Assistant Professor at Manav Rachna University.

Further, it is declared that the short synopsis is within the plagiarism limit and copy of the same is attached as per the University norms.

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CERTIFICATE BY SUPERVISOR(S)

This is to certify that, the short synopsis entitled **A Study on Adoption and Recommendation of Mobile Wallet Services in NCR Region** is an original piece of work done by research scholar **Sakshi** under the supervision of **Dr. Rashi Banerji** for the degree of Doctor of Philosophy in the **Department of Management and Commerce** under the **School of Management and Commerce** of Manav Rachna University, Faridabad during the academic year **2022-2023**.

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ABSTRACT

Humans have used a variety of payment mechanisms throughout history, including barter, paper money, electronic money, and now mobile payments. They are more inclined to cutting-edge technology and make the most of the resources at hand. By substituting the conventional physical wallet method, this technological breakthrough has made the mobile wallet a desirable mobile payment tool utilized for various financial transactions.

In the past, only a few studies have been conducted to evaluate the extent of mobile wallet offerings in the nation but there is very limited research in the NCR region and it also neglects dimensions like stress to use, perceived cost, and social influence, etc. A large portion of the population in Delhi/NCR, one of the largest regions in north India, uses m-wallet services. So, the research work is conducted in the areas of the NCR region. Our study stands out because it uses variables that haven't been thoroughly explored or are only lightly explored. The purpose of this research is to explore the factors i.e., Enablers and Inhibitors that affect the consumer's intent to employ the mobile wallet and willingness to suggest it to others. The study attempts to create a conceptual model to identify the key enabler and inhibitors that influence users' intention, perceived satisfaction, and encouragement to use mobile wallets.

Design/Methodology/Approach- The research is quantitative in nature. The research will be conducted on information obtained from 550 mobile wallet users through structured questionnaire by dividing users of mobile wallets in the percentage (%) of the market share of mobile wallet apps. For the analysis of collected data Structural equation modeling (SEM) will be used. Inferences from this study can assist mobile wallet service operators and researchers in better understanding how users employ mobile wallets and the behavioral elements that affect those users' intentions to use a mobile wallet, which will further assist them in assessing consumer happiness. It also helps to understand the willingness to recommend the use of mobile wallets to others.

Keywords: Mobile Payment Adoption, Perceived Satisfaction, Recommendation to use, Social Influence, Dual factor theory

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1. INTRODUCTION

In the modern world, technology plays a very crucial role in everyone's life, enriching their quality of life through its benefits. Consumer's life has transformed as a result of technology. In this transformation, mobile technology is a boon to society. With a vibrant and successful change, mobile devices have become a very important part of day-to-day life. Mobile phones are widely accepted in developed and developing countries because of their accessibility and convenience. Although mobile phone is primarily used for communication, it also acts as a form of entertainment device, a tool for social interaction, internet-accessible device, and even as a means of payment.

In recent years, India has seen tremendous growth in mobile wallets. Mobile Wallet is an avant-garde technology that has gained recognition throughout the world. The adoption of mobile wallets led to a decline in physical cash and help in capturing market share in the world.

It is an attractive instrument that is used for various financial transactions by replacing the conventional wallet method. Mobile Wallet extends the capability of smartphones to make it a virtual debit card and cashless transaction (George et al., 2020).

The country of India currently had almost 1.7 billion mobile phone subscribers of which 829 million are smartphone users as compared to 748 million users in 2020. In 2021, approximately 1.2 billion transactions were made through mobile wallet and expected to grow double in future *(Deloitte Report Feb 2022).* 950 million people used mobile payment transaction globally in 2019, according to Statista. This figure is expected to rise to 1.31 billion users by 2023. More and more companies are providing services of mobile payment. Every individual prefers to use mobile wallet services for payment of transactions all over the world.

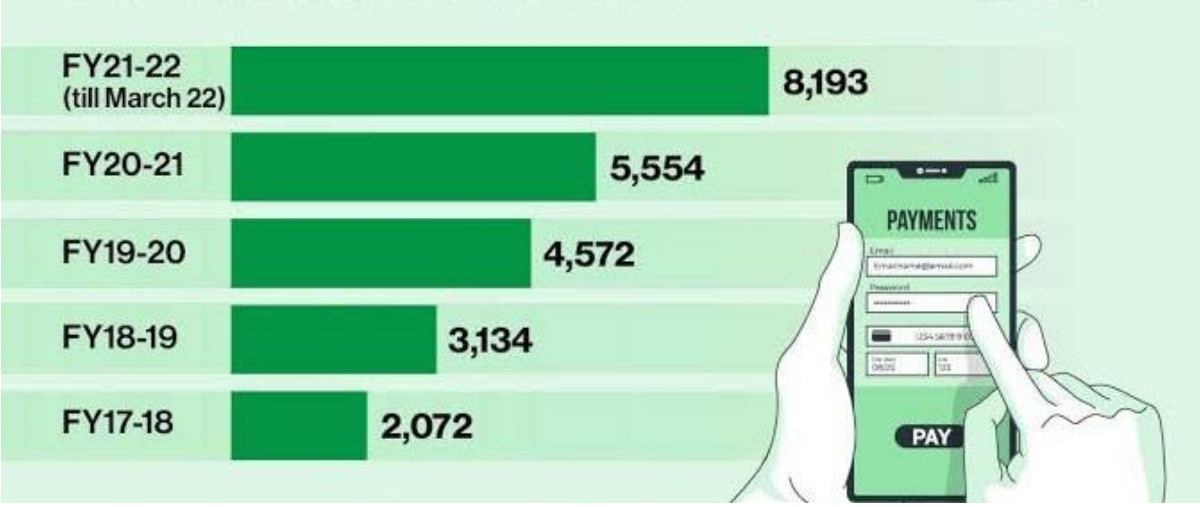

Fig 1.1: Digital Payments Transactions by Volume in India

Source: RBI, NPCI & Banks

Mobile wallet payments took a significant hit after demonetization on 8th of November, 2016 when Honorable Prime Minister Narendra Modi, demonetized 500 and 1000 rupees note from circulation. It was an opportunity for all the mobile wallet service providers to promote digital payments and transparency in transactions.

As per the RBI, NPCI and banks report from financial year 2017 to till march 2022, For the financial year 2019-20, number of transactions using mobile wallet increased to 4,572 crores as compared to 2,072 crores in the financial year 2017-18 and 3,134 crores in FY 2018-19.
It takes a major hit in the financial year 2021-22 as 8,193 crores transactions were transacted by the users. However, the volume of transactions was 5,554 crores in the year 2020-21.

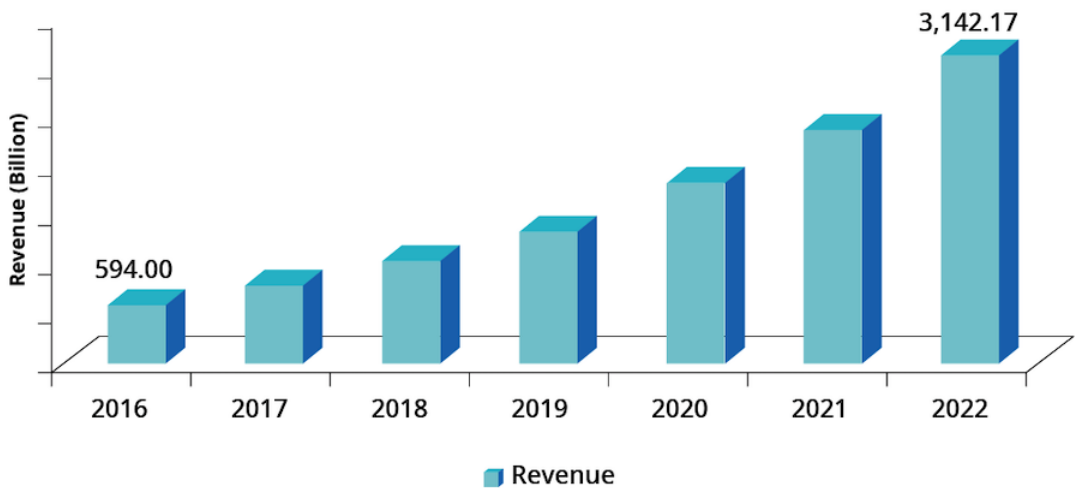

Fig 1.2: Global Mobile Wallet Market Revenue, 2016-2022 (Billion)

Source: Statista 2022

Mobile wallet payments were launched in India in 2010, and the platform is still growing quickly. The global mobile wallet market revenue was 594 billion in 2016 which is increasing continuously year after year and reached 3142.17 billion in 2022.

-Top companies of Mobile wallet in India are:

(Statista 2022) Paytm, Google Pay, Bhim Axis Pay, PhonePe, Mobikwik, Yono (SBI) etc.

1.1 Mobile Wallet

Mobile wallet is an online service or platform that allows us to use mobile devices to conduct transactions electronically. It is an application that is installed on user's mobile phone and holds payment card information in it. To access the mobile wallet service, users need an internet connection, a smartphone and an app installed on smartphone. For storing money and other credentials like credit cards, bank account details, and even driving license's, mobile wallet apps are secure. A mobile wallet is a broad concept that encompasses all payment services.

Mobile wallet can also be termed as M-wallet, digital wallet and virtual wallet. It is referred to as a leather wallet due to the increasing use of smartphones.

Some of the mobile wallet apps that are installed on a handheld device in India are Amazon pay, Free charge, Paytm, Google pay etc. The most used mobile wallet app is Phone Pay followed by Google Pay and Paytm.

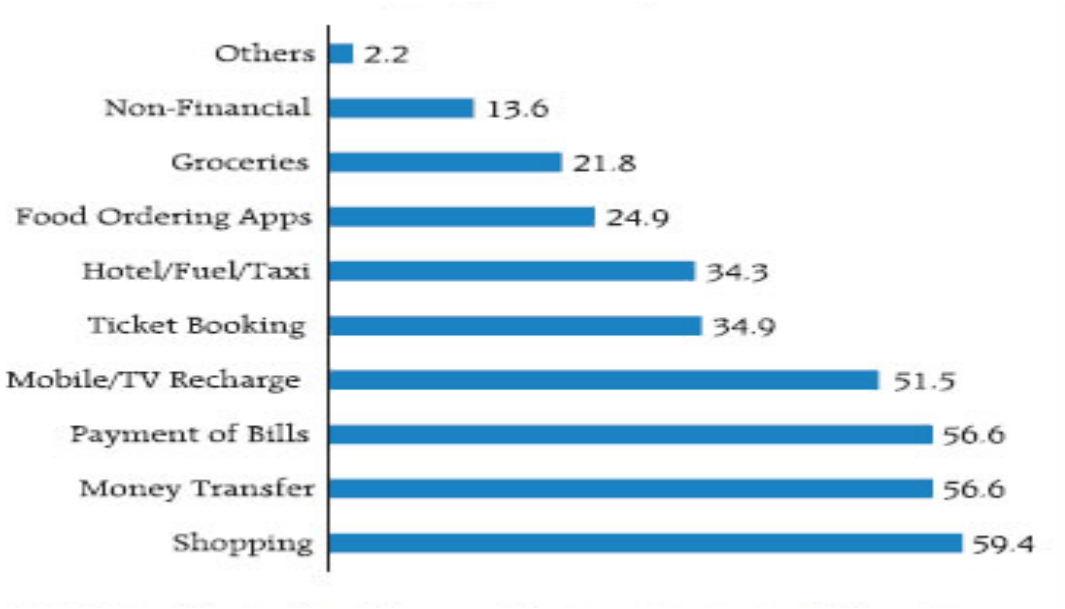

Fig 1.3: Purpose of mobile wallet transactions

Source: RBI

Mobile wallet apps providing variety of services to the users for making digital transactions such as money transfer, ticket booking, shopping, bill payment etc. As per the RBI data, mobile wallet is mostly used for shopping purpose i.e., 59.4% followed by money transfer and payment of bills with 56.6%. The percentage for mobile/TV recharge is 51.5. So, the mobile wallet market is witnessing great success due to the increased usage of digital transactions for various purposes presented in the figure 1.3.

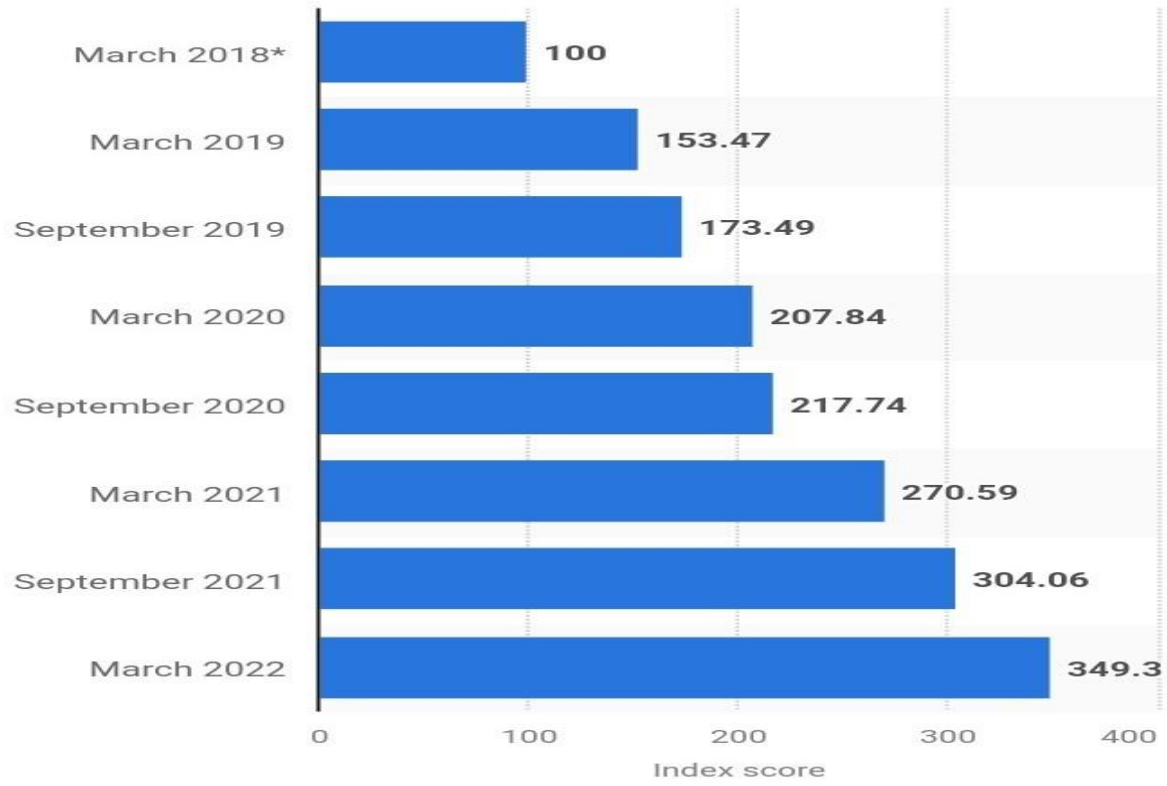

Fig 1.4: Digital payment Index (DPI)

Source: Statista 2023

Digital payment index or mobile payment index is that which is comprised of parameters/criteria that are used for measuring the penetration of mobile payments in India over various time periods. These criteria include:

Payment Infrastructure-Demand side factors

Payment Enablers

Payment Infrastructure-Supply side factors

Consumer Centricity

Payment Performance

The Reserve Bank of India has been publishing RBI-DPI since January 2021 with taking

March 2018 as base year on a semi-annual basis. The index has increased to 349.3 in March 2022 as compared to the 304.06 and 217.74 in Sept 2021 and Sept 2022 respectively. To conclude this RBI said that this increment in the digital payment index showed significant growth in adoption and deepening of digital payment.

1.2 Enablers and Inhibitors

The term 'Enablers' generally describes the variables or elements which support the activities/adoption of mobile wallet services. It is those factors that make it possible to happen for a particular thing.

The term 'Inhibitors' refers to the variables or elements which hinder the activities/adoption of mobile wallet services.

The two factors that this study identified as influencing intention to use a mobile wallet are:

Enablers: Perceived Ease of Use, Perceived Usefulness, Perceived Security

Inhibitors: Perceived Cost, Stress to Use, Perceived Risk

1.3 Background of the Study

The consumer profile has rapidly changed as a result of the introduction of Internet. They are more inspired to new technology, Internet and make use of all available resources. This expansion has made the mobile wallet household term. It is considered as the most popular option of mode of payment. Mobile wallet gives smartphones more functionality to transform them into virtual debit card and cashless transactions.

Mobile wallet provides number of services to the consumer such as time-saving, speed, convenience, security, privacy etc. Most of the studies conducted in this area related to mobile wallet adoption are using UTAUT, the TAM model. For this, various researchers studied variables that influence the intention of the users to use mobile wallets. These factors lead to satisfaction among the consumers. Consumers used mobile wallet services for the payment transactions, shopping, paying bills, recharges, fund transfer Sarika Pilai (2018)

People have been using mobile wallets substantially more frequently since 2020. Due to

people favoring digital payment methods more, the acceptance of UPI as a payment option has grown significantly. As a result, transaction volume and value have up scaled more quickly as a result of COVID-19. Mobile wallets were able to gain a larger share of the market during the COVID-19 outbreak (George, 2021). Because both are crucial factors that influence users' willingness to adopt and recommend mobile wallet services, many factors are taken into account when examining the impact on their intentions and perceived satisfaction.

1.4 Statement of the problem

Because of high level of adoption of mobile wallet, Indian economy has become a digital economy. Even payments methods have changed after demonetization. Mobile wallets attracted lot of customers and now become the popular method of payment in Indian economy. To succeed in this cutthroat market, it is crucial to examine the key aspects and influences of mobile wallet usage. In contrast, as the awareness and usage have increased it is basic necessity of the business to analyze and identify the level of satisfaction and recommendation of mobile wallet to others. The study emphasizes the importance of adopting mobile wallet service and willingness to recommend it to others by exploring the enablers and inhibitors which are shaping users' intention to adopt mobile wallets and being satisfied with the offerings which will further shape the future of mobile payment**.**

2. Literature Review

The primary goal of the literature review is to understand ideas and create the theoretical framework for the current study. The theoretical overview has been done to study –

1. Studies on mobile wallet usage and demographic profile
2. Studies on factors affecting the adoption of mobile wallet
3. Studies on Recommendations to use mobile wallet

Kamalul Ariffin et.al, (2021) conducted research on the topic "Understanding the consumer's intention to use e-wallet services". In order to understand why people, intend to use mobile wallets, this study set out to uncover the critical factors, including subjective norm, perceived usefulness, attitude, perceived ease of use, perceived behavioral control, and positive disconfirmation that explain why individuals intend to use e-wallet services. It was also looked into how satisfaction relates to users' intention to keep using their e-wallet and the moderating role that perceived value has in that relationship. Data was gathered from 257 m-wallet users and hypotheses were evaluated using SPSS/PLS-SEM. It was concluded from the findings that the constructs theory of planned behavior, technology acceptance model, and user satisfaction affected the intention to use e-wallet services. But still, the association between user pleasure and intention to use an e-wallet was unaffected by perceived value. This study provided several practical implications to the marketers, scholars, organizations, and service providers of e-wallets, in better understanding user behaviour and designing more effective marketing strategies to boost customer satisfaction and motive to use e-wallet services.

Banerji and Singh (2022) conducted research on the topic "An Empirical study on consumer attitude and behavioral intention to adopt Mobile wallet in India". The primary goal of this research was to identify the factors that impact the penetration of mobile wallets by extending the TAM (Technology Acceptance Model). The variables in the study were adapted from IDT (Innovation Diffusion Theory) model. Data was gathered through online using the convenience sampling method. The researcher considered two sections in the questionnaire, one was demographic profile of the consumers and secondly, information on consumers' perception of variables through 5 points Likert scale. The constructs were categorized as consumer perception dimension (Perceived usefulness and Perceived ease of use) and innovation characteristic dimension (Compatibility, Trialability, and Observability) whose effect on consumer attitude and behavioural intention was analyzed.

The researchers analyzed perceived ease of use & perceived usefulness adapted from TAM and compatibility, trialability, and observability adapted from IDT using SEM (Structural

Equation Modelling). The study disclosed that perceived usefulness, compatibility, perceived ease of use and observability and indicate significant relationship with attitude and behavioual intentions. Trialability, however, has little impact on people's attitudes and behavioural intents to use mobile wallets. The researcher suggested that study's findings will be useful to mobile wallet service providers to formulate managerial policies and strategies.

Penny et.al, (2021) researched the topic "Understanding factors that influence consumer intention to use Mobile Money services: An application of UTAUT2 with perceived risk and trust". In this study, the factors that anticipate user's behavioural intention (BI) to adopt and use mobile money were investigated. The extended model that incorporates "perceived risk" and "trust" was built on the unifying theory of acceptance and usage of technology. In Ghana, data from 373 people were gathered by questionnaire survey and were analyzed using SEM approach. According to the findings; effort expectancy, habit, performance expectancy, price value, social influence, trust, and perceived risk, all have a strongly impact on users' behavioural intention (BI). However, this research found no support for hedonic motivation and facilitating conditions. The study's findings will assist stakeholders, particularly mobile money merchants, service providers and policymakers in designing strategies to boost mobile money adoption.

Wilfred Okonkwo et.al, (2022) researched on the topic "Mobile wallets in cash based economies during Covid-19". This study's main goal was to determine the influencing factors in the adoption of mobile wallets in cash-based economies. This study was investigated using Technology acceptance model, Diffusion of innovation theory and information system success model(ISSM). The eight variables considered in this study were compatibility, image, relative advantage on the basis of DIT model; perceived ease of use or perceived usefulness on the basis of TAM and information quality, service quality, system quality on the basis of ISSM. The effect of all these constructs was studied on the adoption of mobile wallet. Data was collected from 621 respondents from Cameroonian using the convenience sampling method. Data were analyzed through PLS-SEM modeling.

The research released that mobile wallet usage was not influenced by PEOU (perceived ease of use) and no compatibility with the lifestyle of the Cameroon users. Also, the branding of mobile wallet did not appeal to Cameroonians. The study will further contribute to the industries in evaluating and analyzing the approaches and decisions regarding the adoption of mobile wallets.

Joseph et.al, (2018) conducted research on the topic "An Empirical Study on customer adoption of mobile payment application in India". Customer adoption was the main emphasis of the researcher. This research revealed that the variables that influenced the adoption of mobile payment applications were pervasiveness, usefulness, ease of use, offer, cash back and service. Data was collected from 122 users of mobile payment application through online questionnaire survey and analyzed using IBM SPSS version 21.0 software. The results of this study showed that customers were aware about the mobile payment application and have a greater preference over mobile web browsers. It was also revealed that teenagers adopt mobile payment application more vigorously than older age groups. Mobile payment preference among users is low (14.5%) in comparison to other payment methods, necessitating aggressive advertising and promotion initiatives.

Gagandeep Singh (2019) conducted study on "A Review of factors affecting Digital Payments and adoption behaviour for Mobile E-wallets". In this paper, several literature works has been analyzed and they determine that e-wallets were the new face of plastic money demonstrating how the use of technology for digital payment had improved the functionality of banking sector and made it possible to realise the vision of a cashless society. Totally 45 research papers were considered in this study from 2002 to 2019.
They found that the majority of users use digital wallets for recharges, bill payments, fund transfer into accounts because they believe that it's the safest, fastest, convenient, and least time-consuming way to conduct transactions. It was also revealed that the age groups (21-35 years) were more interested in adopting e-wallets. There were various major similar constructs in studied literature namely security, perceived usefulness, convenience, compatibility, trust, awareness, availability and the two features were NFC (Near Field

Communication) and cash-back offers. Additionally, it was discovered that there was no association between gender and the digital wallets usage.

Khem Chand et.al, (2022) researched on the topic "Effect of Perception and Satisfaction on Preference for Mobile Wallet". The impact of mobile wallet users' perception and their satisfaction on preference for mobile wallets was examined in this article. The study also looked into how user satisfaction affected people's preferences for mobile wallets. This was the first paper to examine the mediating role of satisfaction on mobile wallet users in India. The sample size of this study comprised of 506 respondents who were mobile wallet users. CFA (Confirmatory Factor Analysis), EFA (Exploratory Factor Analysis) and Structural Equation Modeling were used to derive nine constructs such as self-efficacy, attitude, promotion offers, satisfaction, usefulness, payment service, ease of use in the study. The results revealed that both directly and indirectly perception affected the inclination for using m-wallet. Satisfaction partially mediated the relationship between perception and preference. The study also considered satisfaction as a variable in the use of technology model and integrated unified theory of acceptance for mobile wallet users.

Widya Sentanu et.al, (2020) conducted study on the topic "Analysis of the effects of Benefit and Risk factors on the use of E-wallets". This study revised the risk and benefit elements that influenced the user's intent to use an e-wallet by developing constraints of Benefit-Risk framework. 13 variables considered in this study were economic benefit, seamless transaction, convenience, security risk, financial risk, social risk, time risk, performance risk, psychological risk, operations risk, perceived benefit, perceived risk and continuance intention to use e-wallet. Data was collected from 212 respondents of e-wallet users through online questionnaire using PLS-SEM analysis method.

For evaluating the measurement model, validity and reliability test were performed. Perceived benefit was the only that influenced the continuance intention in using e-wallet. The research found that the most important factor for user's perceived benefit of e-wallet was convenience followed by seamless transactions and economic benefit. It was also discovered that there was no negative impact of perceived risk on the continuance usage of an e-wallet.

In addition, financial risk was the variable that users were particularly concerned about. It was suggested that moderating variables can be included in the framework and sample size can exceed to be 50% in order to get greater validity.

Praiseye et.al, (2018) conducted research on "A study on Consumer Preference towards Mobile Wallet". The study had been conducted to identify the factors affecting consumer preference of using mobile wallet. Data was gathered using structured questionnaire from 100 respondents of mobile wallet users. Data was analyzed using ANOVA and Frequency analysis. SPSS20 was also used to conduct statistical analysis. The study revealed that most of the respondents were influenced by slow internet and it was challenging to use mobile wallet for small payments. Additionally, mobile wallet was considered as the most convenient and popular method of payment.

Chawla et.al, (2021) conducted research on the topic "Role of Mediator in examining the influence of Antecedents of Mobile Wallet Adoption on Attitude and Intention". The main goal of the research was to investigate the mediating effect of attitude, trust and perceived usefulness on user's intention to use mobile wallet in India. To examine the factors of user attitude and intention, theories of technology adoption were adapted such as TAM and UTAUT. Data was collected from 744 respondents via survey which was tested through PLS-structural equation modeling.

To select the respondent's convenience and purposive sampling which is non-probability sampling was used. Prior to examining the effect of mediation, the model's internal consistency, convergent and discriminant validity were examined. Findings of the research clearly show that the link between several antecedents, attitudes, and behavioural intention to adopt mobile wallets was mediated through perceived utility, attitude, and trust. The research on elucidating intention and attitude through multiple mediating relationships was explored in this study.

Singh, Srivastav and Sinha, (2017) researched on the topic "Consumer preference and satisfaction of M-wallets: A study on North Indian Consumers". To determine consumer

perception, eight variables were considered in the study which were social, usefulness, self-efficacy, security, ease of use, trust, attitude and one more variable i.e. Hedonism. Further, it was also proposed that consumer's perception and satisfaction affect the consumer's preference and the usage pattern of mobile wallets. The sample size of this study comprised of 204 respondents who were mobile wallet users of North India ranging between the age group of 20-30 years. ANOVA, descriptive statistics, and regression analysis were employed as statistical tools to evaluate the data. The findings indicate a positive relationship between consumer usage, preference, satisfaction, and perception. The study's most influential variables include security, trust, and hedonism. Gender and age were the two demographic variables in North India that affect customer satisfaction and usage of mobile wallets.

Nidhi Singh et.al, (2019) conducted research on the topic "Determining factors in the adoption and recommendation of mobile wallet services in India: Analysis of the effect of innovativeness, stress to use and social influence". This was the first study to research the intention to recommend mobile wallet services. The main aim of the study was to shed light on the TAM and UTAUT2 models. The conceptual model was developed to identify the factors that affect user's intention, perceived satisfaction and willingness to use mobile wallet. The data was examined using structural equation modeling, TAM and UTAUT2 methodologies.

It was found that users' intention to employ mobile wallets were significantly affected by factors like usefulness, (PEOU) ease of use, attitude, perceived risk and SI (social influence). Researchers may now quantify the moderating impact of psychological, risk, and social constructs on technology acceptance using this study's integrated methodology. It can also assist professionals in identifying crucial elements influencing user choice.

Kumar and Sharma (2022) conducted research on the topic "Enablers and Inhibitors of Mobile Payments in Rural India: a Dual-Factor Theory Perspective". Determine the expansion of mobile wallet services, particularly in rural areas, was the study's primary goal. From the existing literature available constructs were classified as enablers and inhibitors, their effect on user's satisfaction were identified leads to continuous usage of mobile wallet

services. This was the only research paper that categorized factors affecting as enablers and inhibitors. Dual factor theory was employed to create a research model. Data was collected from 412 rural India respondents. For data analysis, the researcher used IBM SPSS Statistics 22.0. The study discovered that enablers had a positive impact on satisfaction, while inhibitors had a negative influence. The study would benefit marketers, government and policymakers who were interested in digitalization of the economy. The researcher suggested to future researchers, to collect information from rural area populations of other states of India and include more specific constructs in the study.

2.1 Research Gaps

On the basis of review of literature, it can be conducted that not much work has been done on the adoption of mobile wallet. The previous literature has not examined the recommendation of mobile wallet services to others.

After extensive literature analysis, the following research gaps were identified:-

1. There was only one study in which variables of mobile wallets were categorized as enablers and inhibitors.

2. Studies on customer perceived satisfaction and how they affect user recommendations are quite scarce.

3. Social impact has not been extensively studied as a moderating factor in the adoption of mobile wallet.

4. A review of literature reveals that there were very few research in the NCR region which examined the factors affecting the usage of mobile wallet and willingness to suggest m-wallet services to others.

3. Description of Broad Area

Technology advancements have significantly changed India's payment system. The

widespread use of mobile phones has raised public awareness of the development of mobile wallet technology. To make India a cashless and digitalized economy the government has implemented various schemes. So, mobile wallet has become one of the popular modes of payment. In last three years, it is adopted by numerous of people in the world.

With the increase in the use of mobile wallet, conventional mode of payment is less influential in terms of speed, convenience, security and acceptability. Due to these changes, research on how mobile wallet services affect intent to use, perceived satisfaction and recommendation of mobile wallet to others is more essential than before.

There is a requirement to study the antecedents (Enablers and Inhibitors) influencing user's motive to use mobile wallet which lead to perceived satisfaction followed by recommendation to use mobile wallet. This research provides an insight and knowledge about the perceptions of customers with respect to the adoption of mobile wallet.

4. Research Objectives

4.1 Objective of the study

The study will be conducted on the basis of following objectives:-

- To study the demographic profile and mobile wallet usage of consumers.

- To identify the enablers and inhibitors of the intention to use a mobile wallet leading to perceived satisfaction and recommendation to use.

- To evaluate the moderating effect of demographic variables (age, gender and education) on the relationship between perceived satisfaction and recommendation to use mobile wallet.

- To study the mediating effect of social influence on the relationship between perceived satisfaction and recommendation to use mobile wallet.

4.2 Conceptual Model of the Study

On the basis of review of studies carried out globally, the researcher has developed the theoretical framework presented in figure 4.1 to establish the path of the study. The researcher has developed the model on the basis of Dual Factor theory. The study has categorized factors affecting motive to use mobile wallet in enablers and inhibitors and further its impact on perceived satisfaction will be analyzed, lastly on willingness to use mobile wallet. (a) Social influence variable mediates the relationship between perceived satisfaction and recommendation to use mobile wallet (b) The effect of perceived satisfaction and recommendation to use is moderated by demographic variables.

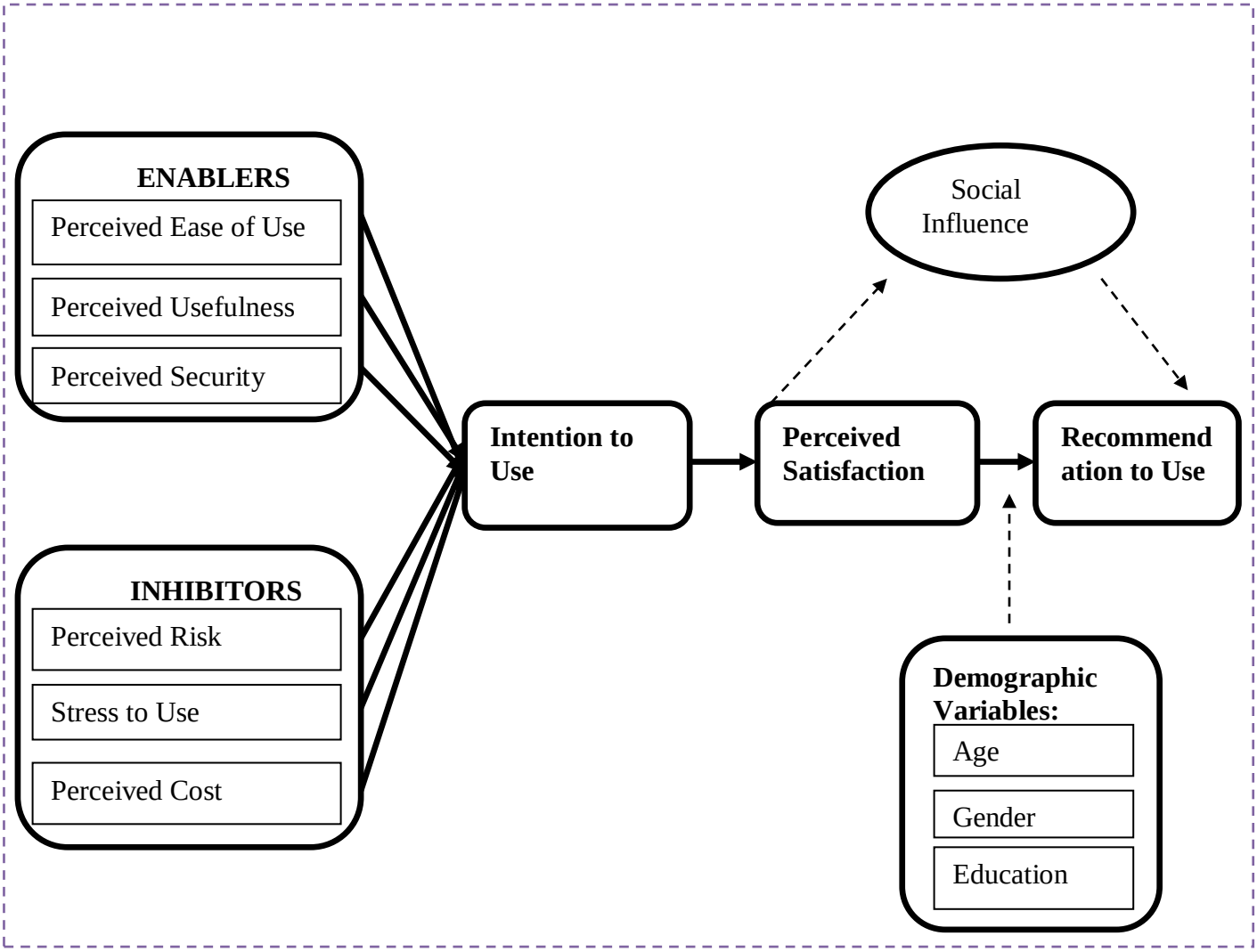

Fig 4.1: Conceptual Model of the Study

4.3 Hypothesis of the study

H1: There is a significant relationship between perceived ease of use (PEOU) and intention to use

H2: There is a significant relationship between perceived usefulness (PU) and intention to use

H3: There is a significant relationship between perceived security(PS) and intention to use

H4: There is a significant relationship between perceived risk (PR) and intention to use

H5: There is a significant relationship between stress to use and intention to use

H6: There is a significant relationship between perceived cost (PC) and intention to use

H7: There is a significant relationship between intention to use and perceived satisfaction

H8: Social influence has a mediating effect on the relationship between perceived satisfaction and recommendation to use

H9: The effect of perceived satisfaction on recommendation to use is moderated by demographic variables (age, gender and education)

5. Research Methodology

5.1 Population

The population is defined as "the group of individuals, objects or events that the researcher wants to investigate". The population of the study included all the mobile wallet users of NCR region. The mobile wallet users are divided in the percentage of market share of mobile wallet apps such as Phone Pay, Paytm, Google Pay, Whatsapp, Amazon Pay, and others.

5.2 Sampling Frame

Sampling frame will consist of users of NCR region and responses will be elicited from

them by distributing a questionnaire that contains relevant constructs and other information for the study

5.3 Sample Size

Data will be gathered from 550 mobile wallet users in the percentage of market share of mobile wallet apps in NCR region.

5.4 Sampling technique

The sampling used for drawing sample for this study is quota sampling which is non-probability sampling.

5.5 Data Collection Methods

- Primary data will be collected by using a questionnaire. The questionnaire will consist of three sections. The first section will be used to draw the information about the demographic profile of the users, second section include mobile wallet usage pattern. The information pertaining to the variables identified in the study will be included in the last section. All the relevant items will be measured using seven-point Likert scale.

- Secondary information will be gathered from available journals, textbook, reports, research paper etc. in published form. The electronic data will also be considered.

  To get final questionnaire, reliability and validity will be checked.

5.6 Analysis Technique

The study will use structural equation modeling (SEM) for testing the conceptual model. SEM is a very helpful statistical tool for evaluating the measurement instrument and testing the hypothesis. All the statistical calculations will be carried out using IBM SPSS Statistics.

6. Expected Outcome of the Study

Despite the fact that mobile wallet has gained popularity throughout the world. People are using mobile wallet on a regular basis for medium of payment. But it is crucial to gain an understanding about consumer adoption of mobile wallet and suggest others to use it. Detailed research on this can be useful for the marketers, service providers, researchers and government in improving efficiency of the mobile wallet. It will also help to know the problem faced by the consumer in adopting mobile wallet.

1. A valuable addition to the corpus of knowledge on the usage of mobile wallet services.

2. Helpful to service operators and academics to understand how and why users choose mobile wallet services.

3. Helpful in enhancing user's perceived satisfaction and recommendation to others which leads to increase in electronic transactions ultimately contributing to the economic growth of our country.

4. The study will support in the investigation of strategies for enhancing economic development with the help of digitalization and able to cope up with upcoming environmental challenges.

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A STUDY ON ADOPTION AND RECOMMENDATION OF MOBILE WALLET SERVICES IN NCR REGION

SHORT SYNOPSIS

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Year *2023*

ABSTRACT

Humans have used a variety of payment mechanisms throughout history, including barter, paper money, electronic money, and now mobile payments. They are more inclined to cutting-edge technology and make the most of the resources at hand. By substituting the conventional physical wallet method, this technological breakthrough has made the mobile wallet a desirable mobile payment tool utilized for various financial transactions.

In the past, only a few studies have been conducted to evaluate the extent of mobile wallet offerings in the nation but there is very limited research in the NCR region and it also neglects dimensions like stress to use, perceived cost, and social influence, etc. A large portion of the population in Delhi/NCR, one of the largest regions in north India, uses m-wallet services. So, the research work is conducted in the areas of the NCR region. Our study

stands out because it uses variables that haven't been thoroughly explored or are only lightly explored. The purpose of this research is to explore the factors i.e., Enablers and Inhibitors that affect the consumer's intent to employ the mobile wallet and willingness to suggest it to others. The study attempts to create a conceptual model to identify the key enabler and inhibitors that influence users' intention, perceived satisfaction, and encouragement to use mobile wallets.

Design/Methodology/Approach- The research is quantitative in nature. The research will be conducted on information obtained from 550 mobile wallet users through structured questionnaire by dividing users of mobile wallets in the percentage (%) of the market share of mobile wallet apps. For the analysis of collected data Structural equation modeling (SEM) will be used. Inferences from this study can assist mobile wallet service operators and researchers in better understanding how users employ mobile wallets and the behavioral elements that affect those users' intentions to use a mobile wallet, which will further assist them in assessing consumer happiness. It also helps to understand the willingness to recommend the use of mobile wallets to others.

Keywords: Mobile Payment Adoption, Perceived Satisfaction, Recommendation to use, Social Influence, Dual factor theory

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